Performer

Fund Fact Sheet - Retail Investor

AFRIS Range

February 2026

Launch date
September 1997

Fund size
R 324.8 billion

Fund description
Combined - Multi asset class - Discretionary

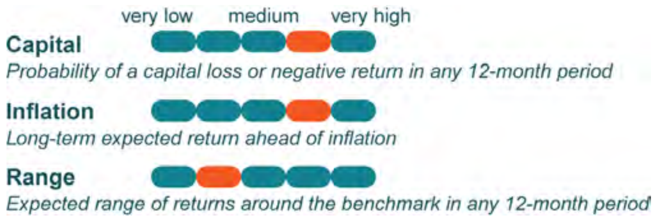
Background

THIS PORTFOLIO PRICING IS ONLY AVAILABLE FOR THE RETIREMENT INCOME SOLUTION

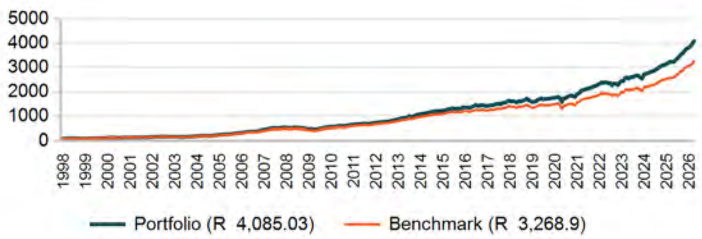
Portfolio description

Performer is a moderate- to high-risk, multi-asset portfolio that aims to outperform the Alexander Forbes Investable Global Large Manager Watch™ Median. In addition, the portfolio targets CPI inflation-beating returns of CPI +5% over rolling five-year periods. The portfolio's asset allocation is dynamic to allow it to competitively participate in market recoveries and protect in falling markets. The portfolio blends diversified strategies including alternatives, both locally and offshore, to manage risk and enhance performance potential by capturing different sources of returns.

Risk profile



Value of R100 invested since inception



Manager weightings

Manager	Weight
Ninety One Domestic Balanced	16.4%
Truffle Domestic Balanced	14.3%
M&G Domestic Balanced	13.7%
Allan Gray Domestic Balanced	9.5%
Performer Domestic Hedge Fund	4.6%
Private Markets SA	2.5%
Performer International	32.4%
Performer Dynamic	2.9%
Performer Africa	1.2%
Performer Cash	1.9%
Transition	0.5%
Total	**100.0%**

Risk stats over 3 Years

	Portfolio	Benchmark
Annualised standard deviation	5.6%	6.2%
Sharpe ratio	1.6	1.4
Maximum drawdown	5.0%	5.1%
Positive months	80.6%	77.8%

Benchmark allocation

Combined asset class	Benchmark	Allocation
Balanced	AF Investable Global LMW Median	100.0%
Total		**100.0%**

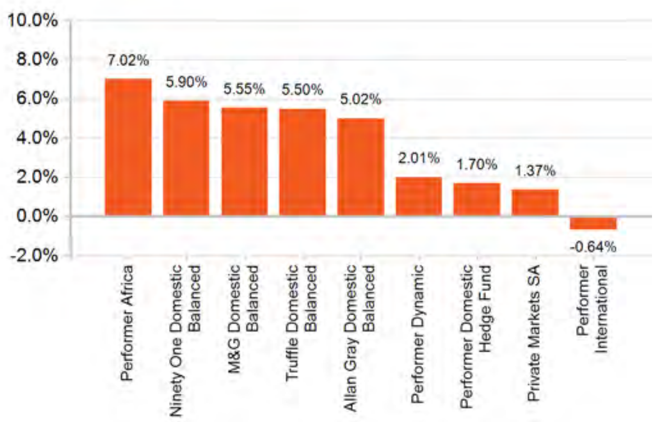
Market summary

	1 Month	3 Months	1 Year	3 Years
FTSE/JSE All Share	7.01%	16.06%	54.49%	22.52%
FTSE/JSE Capped All Share	7.16%	16.38%	55.34%	22.59%
FTSE/JSE SA Property	6.29%	7.43%	43.91%	26.52%
All Bond Index	1.74%	6.53%	28.21%	17.53%
STeFI Composite index	0.51%	1.67%	7.36%	8.00%
MSCI AC World	-0.18%	-2.08%	5.81%	15.13%
FTSE WGBI	-0.19%	-4.91%	-8.08%	-0.80%

Portfolio returns

	Portfolio	Benchmark
1 Month	3.13%	3.73%
3 Months	7.54%	7.14%
YTD	5.55%	5.63%
1 Year	26.49%	27.38%
3 Years	16.61%	16.17%
5 Years	14.59%	14.21%
10 Years	11.75%	10.74%
15 Years	12.80%	11.75%
20 Years	12.85%	12.01%
Since Inception	13.95%	13.06%

Underlying returns (1 month to February 2026)



Effective asset allocation exposure

Local	**63.6%**
Equity Excluding Property	**41.5%**
Basic Materials	14.5%
Financials	11.5%
Technology	4.6%
Consumer Goods	3.6%
Consumer Services	3.6%
Telecommunications	2.0%
Industrials	0.9%
Healthcare	0.4%
Other Securities	0.3%
Consumer Staples	0.0%
Property	**2.7%**
Bonds	**11.1%**
< 12 Months	1.4%
1 - 3 Years	0.9%
3 - 7 Years	3.5%
7 - 12 Years	2.4%
12+ Years	3.0%
Cash	**2.3%**
Commodities	**0.3%**
Alternatives	**5.8%**
Global	**35.3%**
Equity Excluding Property	**29.2%**
Property	**0.6%**
Bonds	**1.5%**
Cash	**3.1%**
Alternatives	**0.9%**
Africa	**1.1%**
Equity Excluding Property	**0.9%**
Property	**0.0%**
Bonds	**0.0%**
Cash	**0.0%**
Alternatives	**0.2%**

Top 10 equity holdings

Holding	%
ANGLOGOLD ASHANTI	3.2%
GOLD FIELDS	2.8%
STANDARD BANK GROUP	2.7%
NASPERS	2.6%
FIRSTRAND LIMITED	2.0%
VALTERRA PLATINUM LTD	1.9%
PROSUS	1.9%
MTN GROUP	1.8%
GLENCORE	1.5%
ABSA GROUP LIMITED	1.5%
% of total portfolio	**21.8%**

Top 10 fixed interest issuers

Issuer	%
SOUTH AFRICA (REPUBLIC OF)	7.2%
STANDARD BANK OF SOUTH AFRICA LTD	0.8%
MARSH & MCLENNAN COS INC	0.5%
NINETY ONE	0.5%
ESKOM HOLDINGS SOC LTD	0.4%
YIELDX	0.4%
FIRSTRAND BANK LIMITED	0.3%
BERESFORD FUNDS PLC	0.3%
ABSA GROUP LIMITED	0.3%
NEDBANK GROUP LTD	0.2%
% of total portfolio	**10.7%**

Total expense ratio and Transaction cost breakdown[1]

Period (Annualised, rolling three-year period): 01 Feb 2023 to 31 Jan 2026

Average annual service charge (incl VAT)	0.50%
Underlying manager performance fee expense	0.02%
Underlying global manager expense	0.09%
Underlying fund expense	0.26%
Other expenses	0.00%
Total Expense Ratio (TER)	**0.88%**
Transaction Costs (TC)	**0.10%**
Total Investment Charges (TER + TC)	**0.98%**

FAIS notice and disclaimer

Notes

1. Total Expense Ratio (TER): The percentage of the value of the portfolio that was incurred as expenses relating to the administration (charges, levies and fees) of the portfolio. TER is calculated over a rolling three year period (or since inception where applicable) and annualised to the most recently completed month. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER may not necessarily be an accurate indication of future TERs. Transaction cost (TC): The percentage of the value of the portfolio that was incurred as costs relating to the buying and selling of the assets underlying the portfolio. Transaction costs are a necessary cost in administering the Fund and impacts returns. It should not be considered in isolation as returns may be impacted by many other factors over time, including market returns, the type of financial product, the investment decisions of the investment manager and the TER. Calculations are based on actual data where possible and best estimates where actual data is not available. Total investment charge (TIC): This percentage of the portfolio was incurred as costs relating to the investment of the portfolio. It is the sum of the TER and TC.
2. Market data is sourced from Datastream. The FTSE/JSE Africa Index Series is calculated by FTSE International Limited ("FTSE") in conjunction with the JSE Securities Exchange South Africa ("JSE") in accordance with standard criteria. The FTSE/JSE Africa Index Series is the proprietary information of FTSE and the JSE. All copyright subsisting in the FTSE/JSE Africa Index Series index values and constituent lists vests in FTSE and the JSE jointly. All their rights are reserved.
3. All holdings information is based on latest available data.
4. There may be differences in totals due to rounding.
5. Manager weightings and underlying returns for the month reflect a combination of managers and building blocks in the portfolio.